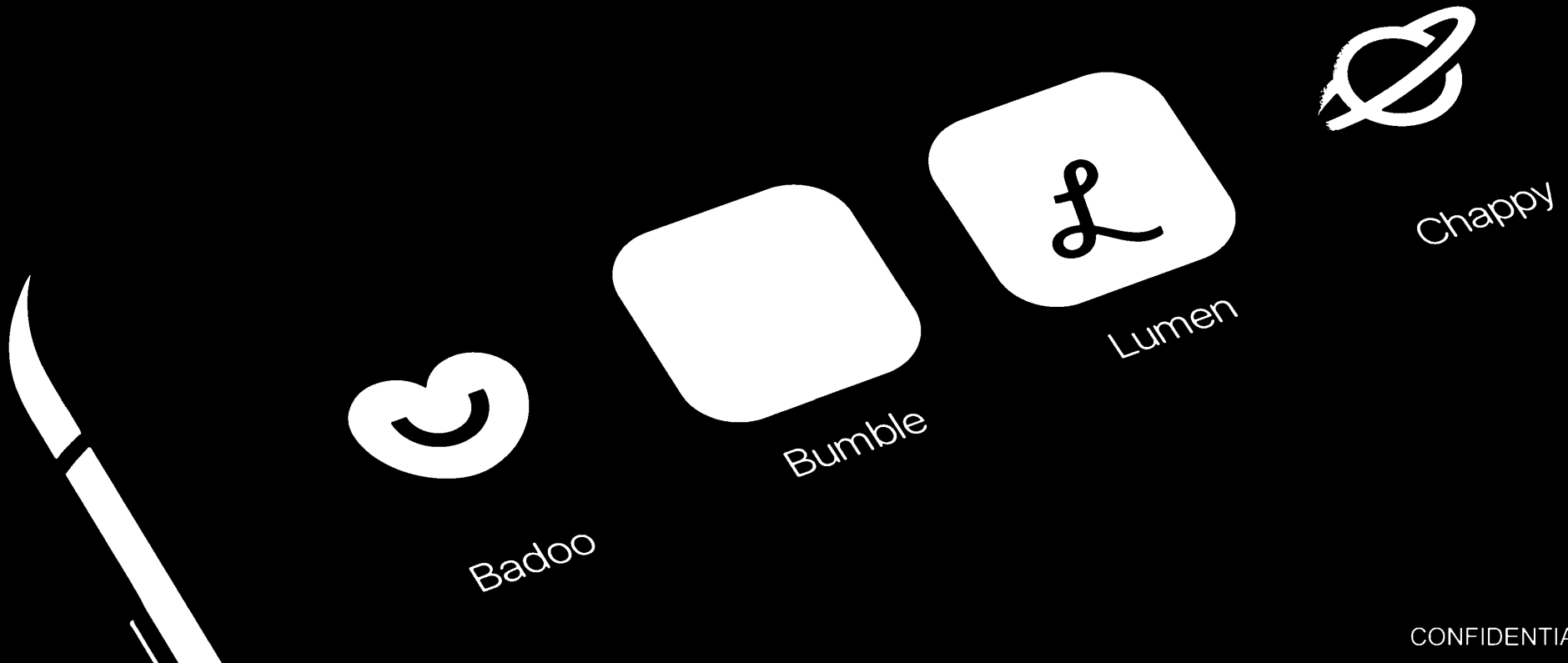


MagicLab[★]

We build relationships



HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

CONFIDENTIAL

GOOG-PLAY-004671050

EXHIBIT 1348

EXHIBIT 1348-001

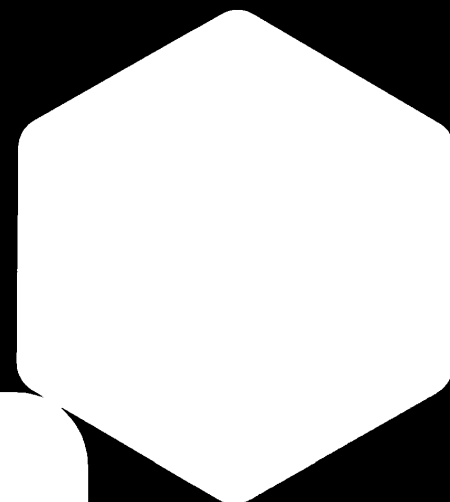
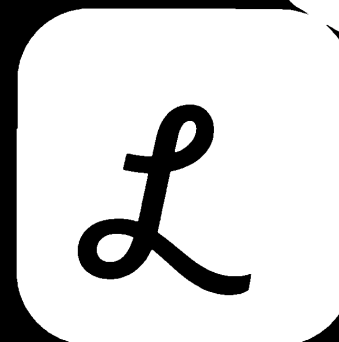
Founded by Andrey Andreev, MagicLab invented how people meet in the modern, mobile age.

Our brands have connected the lives of more than 500M people across dating, social and business.

The 8th of November 2019 Blackstone to take majority stake in MagicLab for a \$3BN evaluation. Whitney Wolfe Herd is the new Group CEO.

And it's just the beginning...

MagicLab★



Badoo

MagicLab⁺



#HONESTY
#AUTHENTICITY

Founded by Andrey Andreev in 2006, Badoo today is a community of over 425 million people representing all pasts and backgrounds. Badoo has some of the richest interactions in the industry, including features like video chat, live-streaming, rich messaging, and more.

In 2019, the brand relaunched around the tagline “**Date honestly**” as the platform that enables people to authentically express who they are and what they really want.

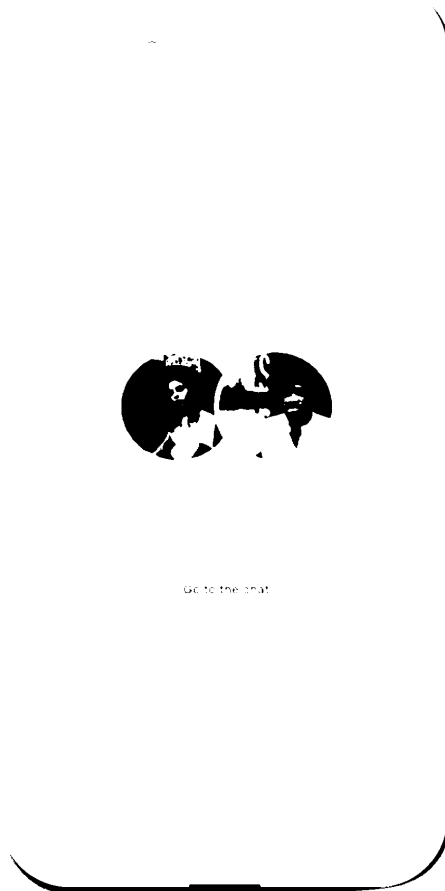
CONFIDENTIAL

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

GOOG-PLAY-004671052

EXHIBIT 1348-003

Bumble



I'm more dedicated than ever to helping advance gender equality -- and putting an end to the misogyny and toxic masculinity that still plague society.

We don't tolerate hate speech or bad behavior of any sort; Bumble is a social platform rooted in kindness and respect.

Whitney Wolfe Herd

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

GOOG-PLAY-004671053

EXHIBIT 1348-004

Lumen

MagicLab⁺



Messages

-  Julia
Hi John, I'm so glad you're... 1
-  Sally
Thanks, nice to meet yo... 3
-  Emily
Sounds like a good idea 1
-  Jenny
Hi John, you have a rea... 1
-  Hanna
Hi John, I'm so glad you're... 1
-  Kate
Hi John, I'm so glad you're... 1



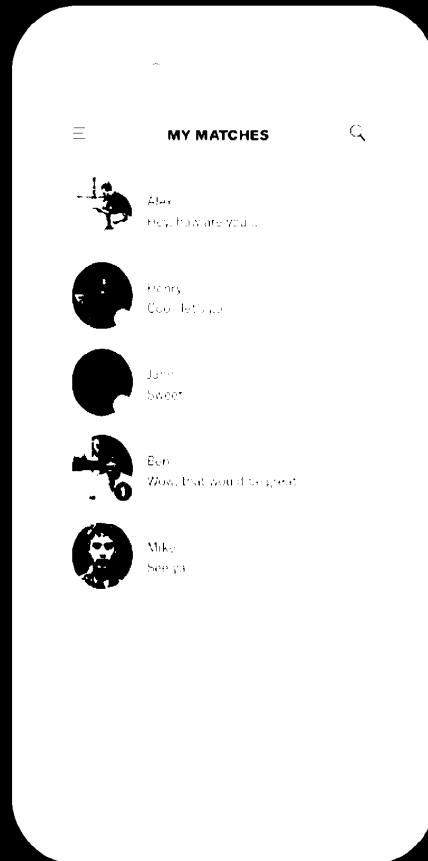
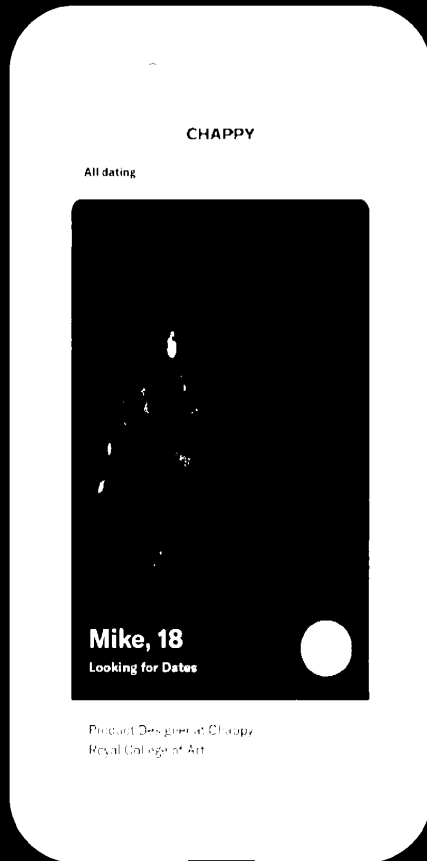
#NOAGEISM

Lumen was co-founded by Antoine Argouges, former Head of Revenue at Badoo / Bumble, and Charly Lester, renowned dating industry expert and founder of the Dating Awards, in partnership with Andrey Andreev and MagicLab.

With 100% of profiles verified, an emphasis on quality conversations, and zero tolerance for ageism, Lumen builds on insights from MagicLab to provide **a safe, welcoming, and age appropriate community for the millions of single, divorced or widowed men and women aged over 50.**

Chappy

MagicLab⁺



#NOSTEREOTYPES
#KINDNESS
#PRIDE

Founded in London in 2017 and now headquartered from Austin, Texas, Chappy is a social connection app on a mission to end the stereotyping of gay men in dating and friendship, one connection at a time.

Chappy is driven to create a kinder world, and that starts from within the constellation of the gay community. Chappy's new Date Mode and Friend Mode will allow users to create their own terms and explore a digital universe of safer, more accountable connections.

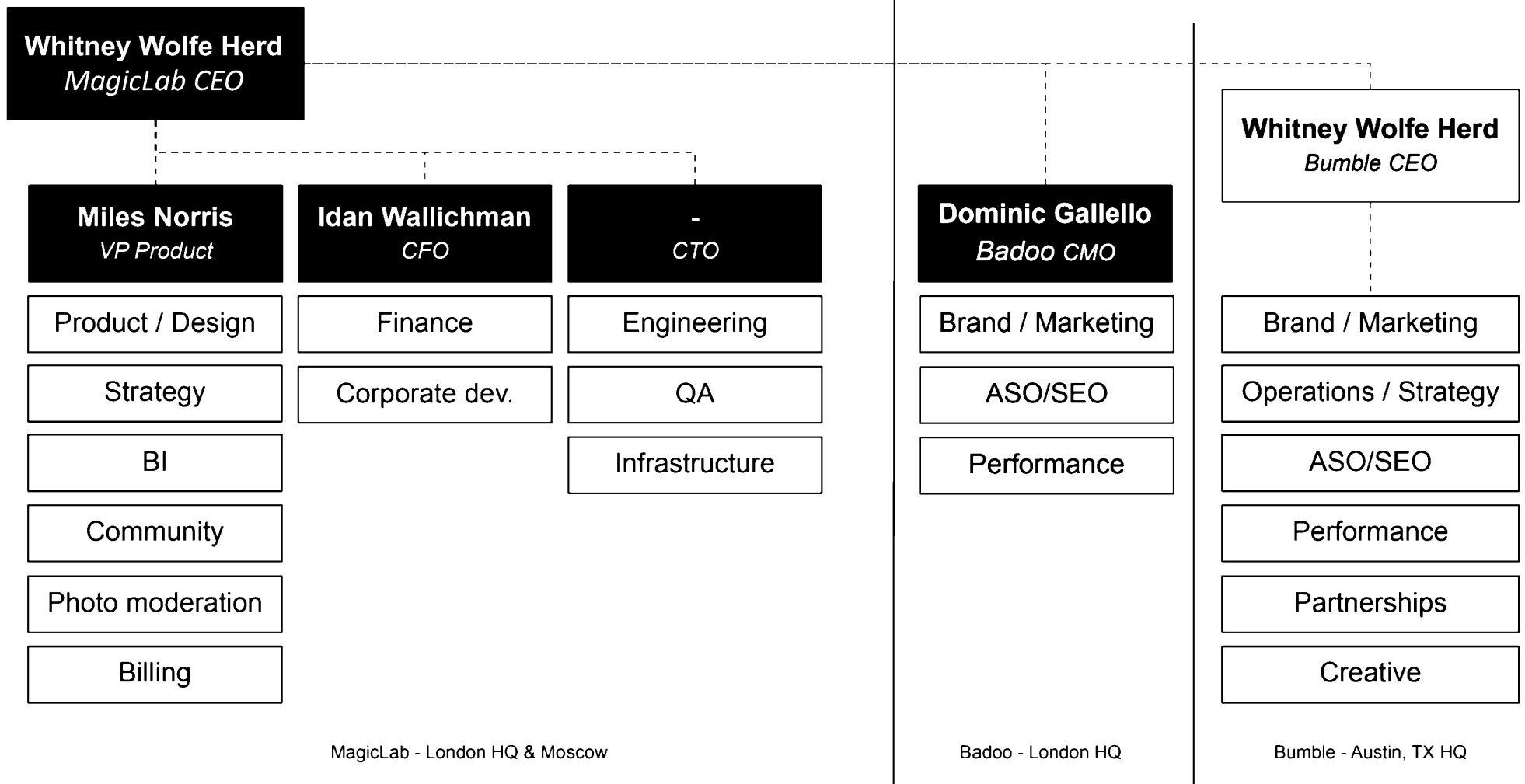
CONFIDENTIAL

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

GOOG-PLAY-004671055

EXHIBIT 1348-006

MagicLab Structure (Badoo/Bumble)



HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

GOOG-PLAY-004671056

MagicLab - Google Play Point of Contact



MagicLab



MagicLab owns the Strategic Partner relationships and all the following areas:

- Product & Design
- Development, QA & RE
- Group Strategy
- Finance
- Corporate development
- Revenue
- BI
- User Operations
- Photo moderation
- Data Science
- R&D
- Billing
- ...



Niko Schröer

Business Development Lead
Android Apps EMEA

Badoo MKT

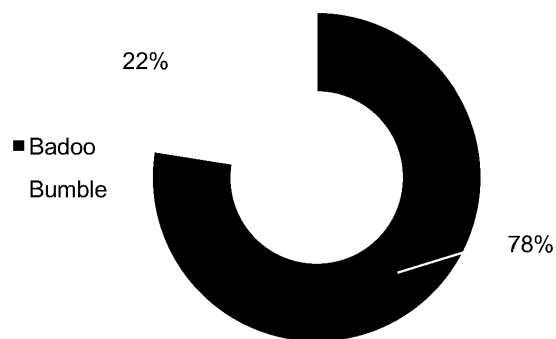
Badoo & Bumble teams own their respective Marketing functions including:

- Brand
- PR and Comms
- Creative direction
- Marketing operations
- CRM
- Performance marketing
- Content
- All mkt channels (media, OOH, Field, Social, Influencer, events...)

MagicLab Overview – Badoo/Bumble Split



Group registrations YTD 2019



Group user net revenue € YTD 2019



Android share of registrations YTD 2019

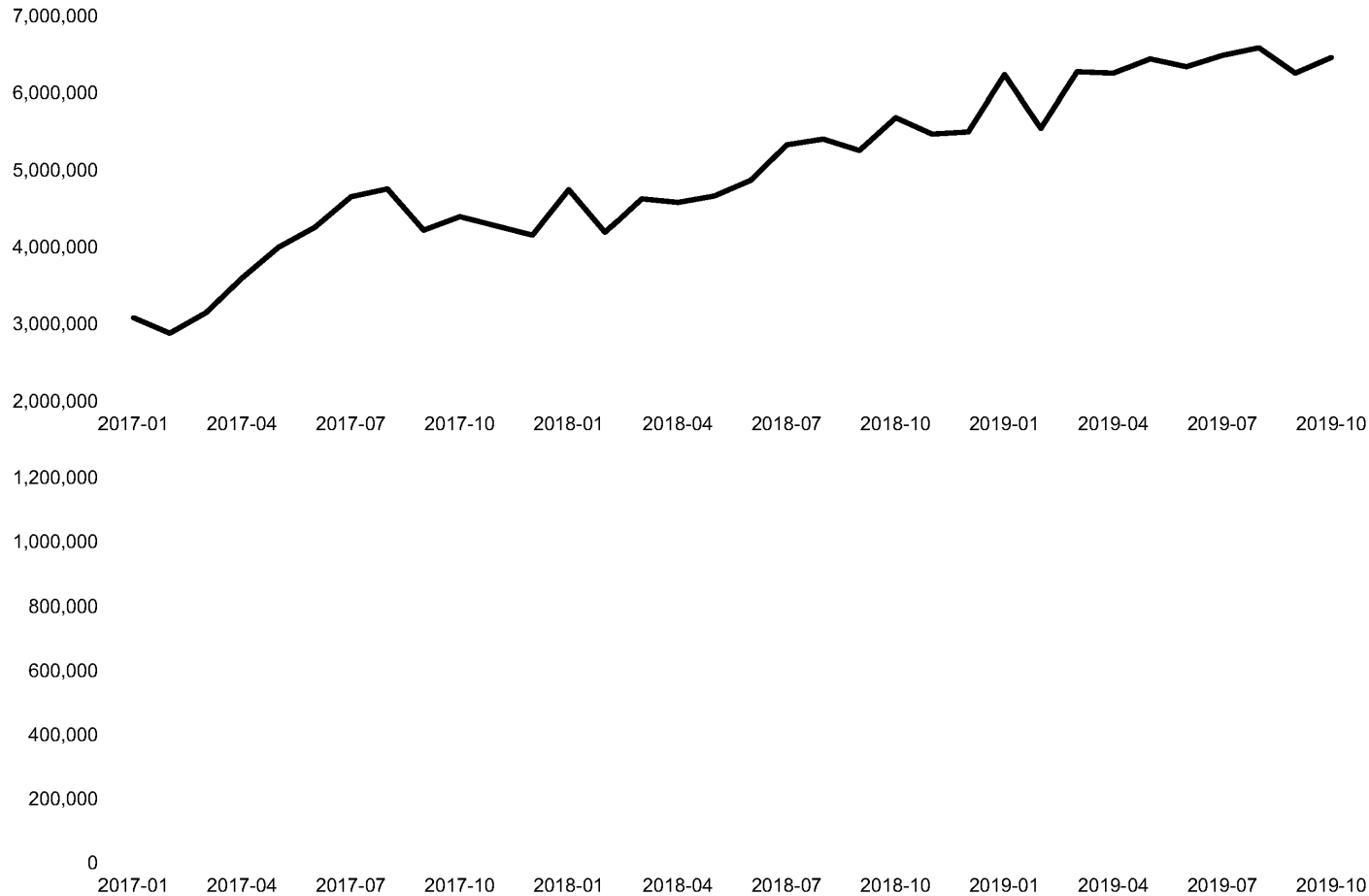


Android share of revenue YTD 2019



MagicLab Overview – Android Registrations

MagicLab[★]



**7M +
monthly**

HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

GOOG-PLAY-004671059

EXHIBIT 1348-010

MagicLab Overview – Top Geos



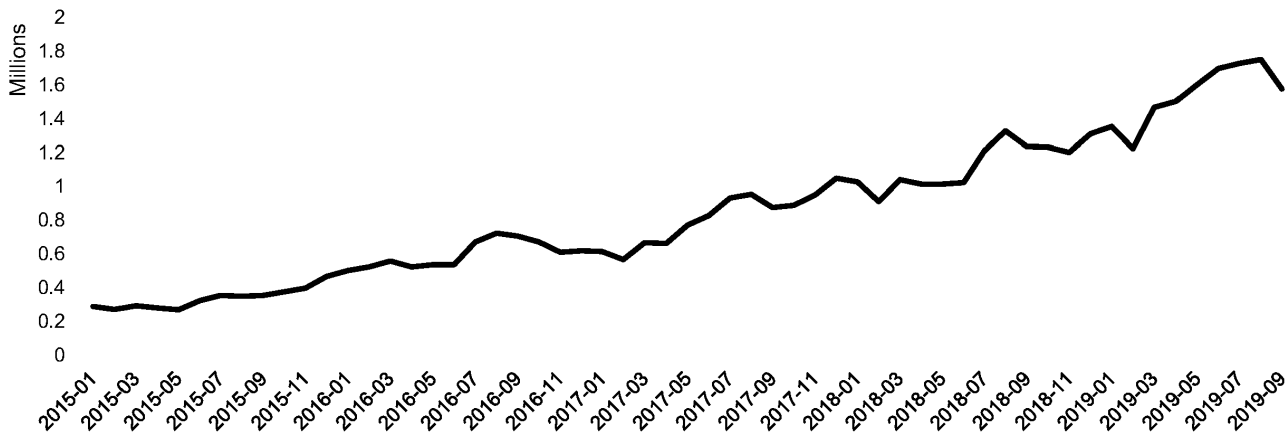
Group Top 10 Countries	
Based on October 2019 MAU	
United States	
Brazil	
Russia	
United Kingdom	
France	
Canada	
Spain	
Germany	
Argentina	
Mexico	

Badoo Top 10 Countries	
Based on October 2019 MAU	
Brazil	
Russia	
United States	
France	
Spain	
Argentina	
Italy	
Germany	
Poland	
Mexico	

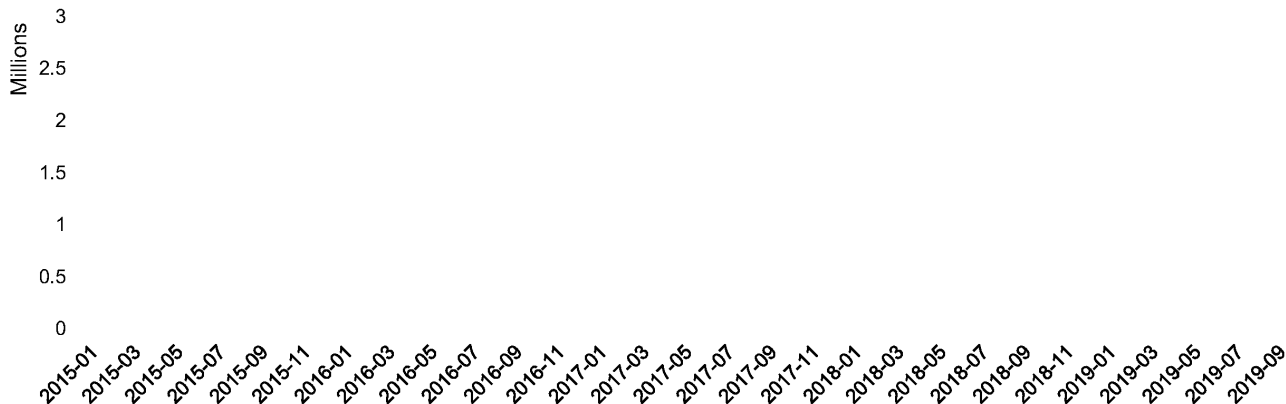
Bumble Top 5 Countries	
Based on October 2019 MAU	
United States	
United Kingdom	
Canada	
Australia	
India	

= % of android users is > 50% of total MAU

Billing Overview – Google Play Gross USD Revenue

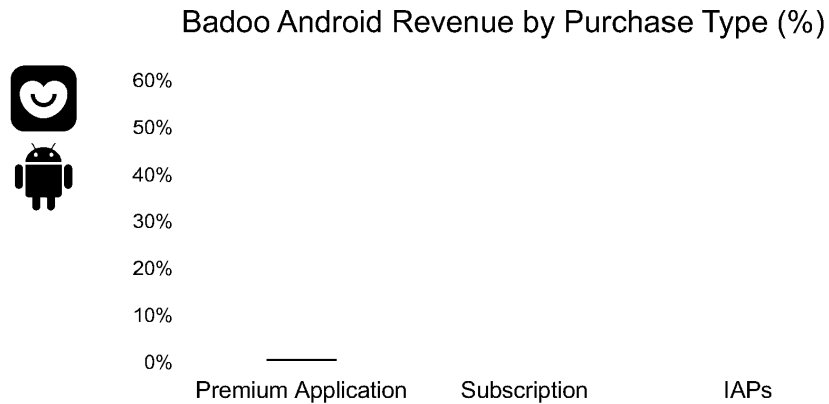


\$4M +
monthly

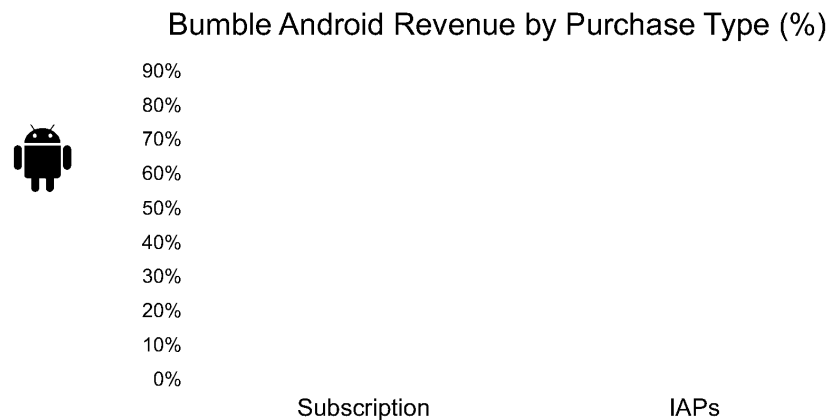


Billing Overview – Subs & IAPs

MagicLab★



- Badoo has a richer monetisation scheme compared to other MagicLab products - due to the multiple interactions and discoverability services within the app
- Badoo is our main platform for **testing** monetisation features
- Big portfolio of IAPs
- Badoo 'Premium' Subscription



- Bumble focuses on a subscriber base with a selected few IAPs supporting the monetisation growth
- Bumble will continue to monetise with focus on subscriptions by introducing new tiers while still providing a growing subset of IAP features to support monetisation in new markets

Payments Challenges



- MagicLab uses Google Play Billing alongside its own billing infrastructure (tested 50+ payment methods) allowing users to choose their preferred FOP in each market.
- From October 2017 up to June 2018, Badoo performed a test to remove all other payment methods and offer Google Play Only as FOP
- Huge drop in Payer Conversion - **34%** and in Revenue **-32%**

Test Started 27/10/2017
Results Updated 26/06/2018



Variant	% Payers	ARPU
Control 1		
Control 2	-0.26%	-1.53%
Google Only	-34.14%	-31.67%

Payments Challenges



Test Started 27/10/2017
Results Updated 26/06/2018



Variant	% Payers	ARPU
Control 1		
Control 2	-0.26%	-1.53%
Google Only	-34,14%	-31.67%

- **FOP coverage:** MagicLab has tested over 50 payment options worldwide
- **Stored Details (Tokenisation):** Card, Paypal and other payment methods allow one click buy, Google doesn't
- **UX UI:** user is unaware of available payment method options
- **Revenue Share:** 70% on Card/Paypal/Bank Payments is simply not competitive

Payments Challenges

MagicLab[★]



Official Billing Partnership



Summarising...



Google Play is one of the **MagicLab's Top Strategic Partner** and we are fully committed to keep improving and extending the terms of our relationship. Below are the key points where we see clear areas of improvement:

MAGICLAB NEW CHAPTER

- The 8th of November is the start of a new chapter for MagicLab.
- Whitney Wolfe as Group CEO is a driving force that guarantees continuity and empower our vision and strong values to drive significant changes in the society

PLAY STORE FEATURING

- We believe MagicLab properties could do so much better
- How can we improve?

LEVERAGE GOOGLE TECH

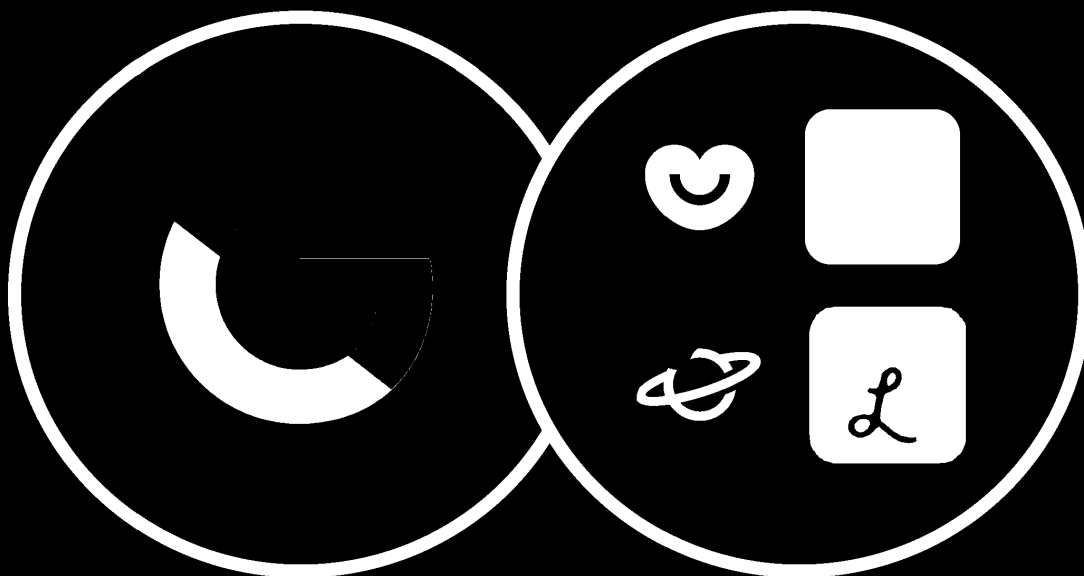
- MagicLab is always ready to implement and showcase new Google Technologies
- Unclear incentives

RELATIONSHIP

- From Reactive to Proactive
- From Tactical to Strategic
- Joint Brand coMktg efforts
- Direct access to Editorial Teams
- Official Billing Partner

A glimpse into the future..

MagicLab[★]



BOOM!
It's a match!

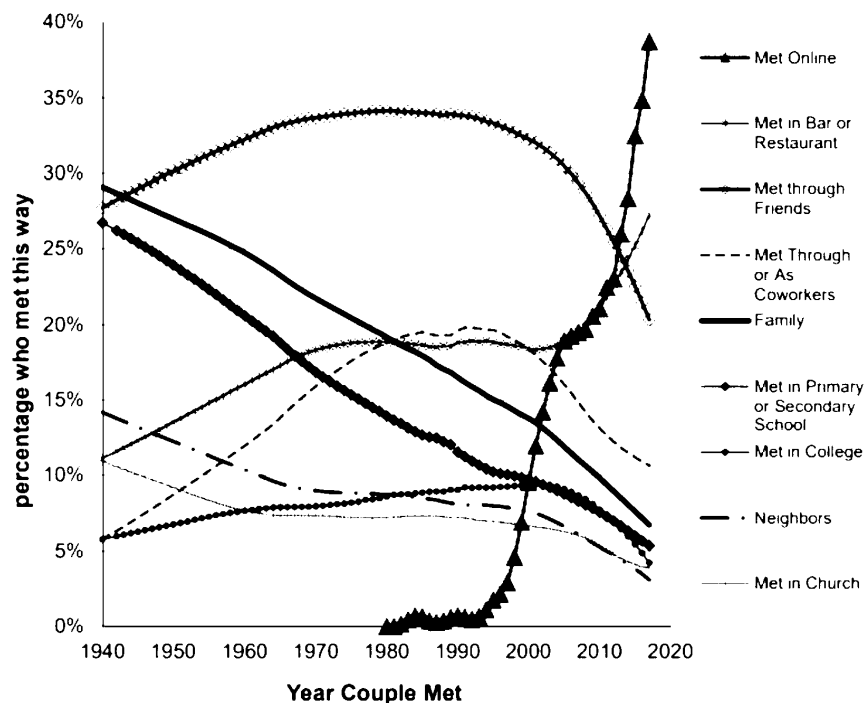
HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

CONFIDENTIAL
GOOG-PLAY-004671067

EXHIBIT 1348-018

A glimpse into the future.. Dating is a new category

MagicLab★



Global Consumer Spend in Top 10 Dating Apps


















With new mainstream players coming to the space (FB), the non-stopping growth of people meeting their partners online and the usage and consumer spend trends since 2016 we can safely say:

- The age of online dating being a Stigma is gone.
- Dating is a vertical category on its own.

A glimpse into the future..

MagicLab★

Google Play Dating Category

Top Grossing		Top Apps	
1	Bumble	1	Bumble
2	 Badoo	2	 Badoo
3	 Tinder	3	 Tinder
4	 Tantan	4	 Tantan
5	Pairs	5	 Zhenai
6	 Lumen	6	POF
7	 Match	7	 Hily
8	 Hily	8	 Lumen
9	 Grindr	9	 Hinge
10	POF	10	 Grindr

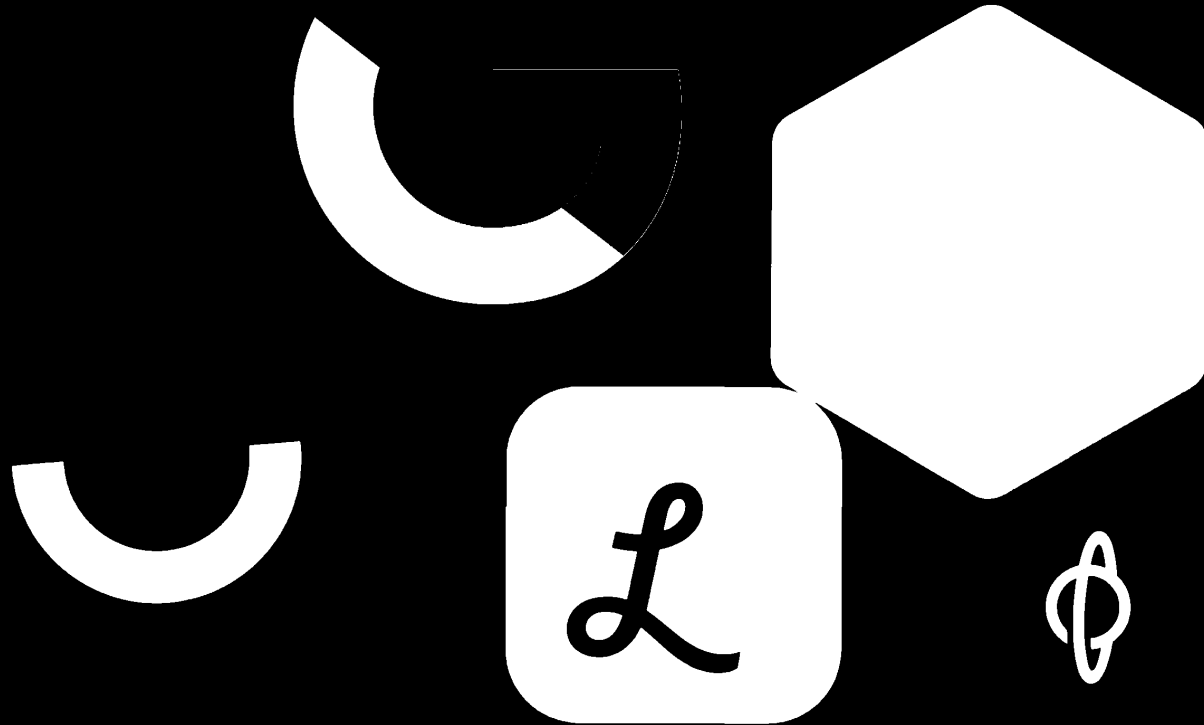
By EOY 2022...

- MagicLab core properties will reach the top of the brand new Dating category in the Play Store.
- Whitney Wolfe will share the stage of the May 2022 Google I/O with Sundar Pichai introducing a new campaign and joint effort to end Misogyny.
- Google will announce a new tiered revenue share scheme and payments features that benefits a few top selected partners on every category.
MagicLab has helped Google in developing and testing the new features as official billing partner

Thanks!

MagicLab[★]

Gianluca Cassaro - *Head of Billing and Payments*



HIGHLY CONFIDENTIAL - ATTORNEYS' EYES ONLY

CONFIDENTIAL
GOOG-PLAY-004671070

EXHIBIT 1348-021